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Attorney for Debtor

**UNITED STATES BANKRUPTCY COURT  
 EASTERN DISTRICT OF CALIFORNIA**

IN RE:

Bankruptcy Case No.: 2022-12016

FUTURE VALUE CONSTRUCTION INC.

Chapter 11

Debtor and Debtor-in-possession.

MBR-2

**DECLARATION OF CHUCK R. THOMASON IN SUPPORT OF  
 OPPOSITION TO MOTION FOR RELIEF FROM AUTOMATIC STAY**

Date: March 1, 2023

Time: 9:30 a.m.

Place: Ctrm 11, 5<sup>th</sup> Fl.

2500 Tulare St., Fresno, CA

Judge: Hon. Jennifer E. Niemann

I, Chuck R. Thomason, declare as follows:

I, Chuck R. Thomason, declare as follows:

1. I am a resident of Kern County, California. I make this declaration based upon my own personal knowledge and could competently testify to the matters contained herein if called upon to do so.

2. Debtor is proceeding as planned in obtaining confirmation of a Chapter 11 plan.

1 With the two critical liabilities being paid in order for the Debtor to proceed with Phase 2 of the  
2 subdivision in Bakersfield, the Debtor will be able to realize cash income within the next 90 to  
3 120 days.

4 3. The asking price on the property subject to this motion has been lowered. and is  
5 being marketed aggressively in order for it to be liquidated. There is sufficient equity in the  
6 subject property to protect the Movant. The equity is essential to Debtor's plan of  
7 reorganization. The properties are listed with the Santa Barbara Multiple Listing Service for  
8 all agents and broker members to access, plus they are showing on Zillow & Trulia. Debtor  
9 will reduce the price on the 260 Mountain Dr. property to \$1,390,000 immediately, which is a  
10 100K reduction. The 262 Mountain Dr. lot is already below market, but will be reduced to \$  
11 1,150,000 which is a \$ 40K reduction. At the reduced prices, based on the lot releases, the  
12 estate can see net proceeds of over \$200,0000 after paying the first and second loans secured by  
13 deeds of trust.  
14

15  
16 I declare under penalty of perjury that the foregoing is true and correct and that this  
17 declaration was executed on February 15, 2023, at Bakersfield, California.  
18

19 /s/Chuck R. Thomson  
20 Chuck R. Thomason  
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